IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE C.N.RAMACHANDRAN NAIR

FRIDAY, THE 17TH AUGUST 2007 / 26TH SRAVANA 1929

RP.No. 711 of 2007(H)
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AGAINST THE JUDGEMENT/ORDER IN WPC.29266/2006
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REVIEW PETITIONERS/PETITIONERS
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1. Y.MOHAMMED HANEEFA, PUTHENPARAMBIL, CHALIKKUNNU, KOTTAYAM.

2. AMEENA BEEVI @ AMEER BEEVI, PUTHENPARAMBIL, CHALIKKUNNU, KOTTAYAM.

BY ADV. SRI.V.V.NANDAGOPAL NAMBIAR

RESPONDENTS: RESPONDENTS
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1. THE GENERAL MANAGER, KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., KOTTAYAM.

2. THE BRANCH MANAGER, KOTTAYAM DISTRICT CO-OPERATIVE BANK LTD., KOTTAYAM.

BY ADV. SRI.SUNIL CYRIAC,SC FOR RESPONDENT

THIS REVIEW PETITION HAVING BEEN FINALLY HEARD ON 17/08/2007, THE COURT ON THE SAME DAY PASSED THE FOLLOWING:

C.N.RAMACHANDRAN NAIR,J.

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R.P. No. 711 of 2007 in
W.P.C. NO. 29266 OF 2006

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Dated this the 17th day of August, 2007

O R D E R

Petitioner availed two loans from the first respondent-Bank. On account of default, securitisation proceedings were initiated against which petitioner filed W.P.C.No.29266 of 2006 which was disposed of vide Annexure I judgment. Even though instalment facility was granted and petitioner paid a few instalments, petitioner has now applied for review of the judgment stating that petitioner will not be in a position to clear the arrears in instalments. Simultaneously petitioner has offered payment in lump by arranging sale of property or otherwise. I feel the request is quite reasonable, more so when loan is covered by adequate security. In the circumstances, Review Petition is disposed of granting time to the petitioner to settle liability till 31.10.2007 by arranging sale of mortgaged property or any other property if petitioner so desires. Petitioner can enter into agreement of sale of any item of property, but no sale deed will be executed without clearing the arrears due to the first respondent-Bank. If payment is not

made by 31.10.2007 then respondents will be free to proceed with securitisation proceedings or any other coercive steps. If petitioner makes payment as stated above, no penal interest or collection charges should be recovered from the petitioner.

(C.N.RAMACHANDRAN NAIR)
Judge